Message Text

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PAGE 01 CAIRO 03906 081200Z ACTION EB-08

INFO OCT-01 EUR-12 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /102 W

-----081203Z 070902 /14

R 071307Z MAR 77 FM AMEMBASSY CAIRO TO SECSTATE WASHDC 2446 INFO AMEMBASSY OTTAWA

UNCLAS CAIRO 3906

E.O. 11652: NA

TAGS: EFIN, EAID, EG, CA

SUBJ: CANADIAN CREDIT TO EGYPT ANNOUNCED

1. CAIRO PRESS OVER PAST WEEKEND FEATURED EXTENSION OF \$ C 200 MILLION IN CREDITS BY GANADA FOR EGYPTIAN DEVELOP-MENTAL PROJECTS IN 1977. GOE MINTRADE AND SUPPLY TEWFIK AND CANADIAN EXPORT DEVELOPMENT CORP. CHAIRMAN MCDONALD, ON OFFICIAL VISIT TO CAIRO, REPORTEDLY EXCHANGED MEMORANDA OF INTENT ON CREDIT MARCH 6, WITH FORMAL PROTOCOL TO BE SIGNED DURING "COMING FEW WEEKS." MINTEWFIK SAID PART OF FUNDS WOULD BE USED TO IMPORT CAPITAL GOODS NEEDED FOR INVESTMENT PROJECTS. PRESUMABLY OF LONGER-TERM NATURE.

2. CANADIAN EMBOFF TELLS US PROTOCOL, YET TO BE
NEGOTIATED IN FINAL FORM, WILL BE FOR UP TO \$ C 200 MILLION
IN GUARANTEED COMMERCIAL CREDITS ON COMMERCIAL TERMS. HE
SAID CREDIT IS BEING ARRANGED, LARGELY FOR PROCUREMENT IN
CANADA, AS MEANS PRIMARILY TO PROMOTE CAPITAL GOODS
EXPORTS TO EGYPTIAN MARKET. CANADIAN EMBOFF
INDICATED NO RPT NO SIGNIFICANT PROBLEMS ARE EXPECTED
IN NEGOTIATION OF FORMAL PROTOCOL.
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	Margaret P. Grafeld	Declassified/Released	US Department of State	EO Systematic Review	22 May 2009
NNN					

Message Attributes

Automatic Decaptioning: X

Capture Date: 01-Jan-1994 12:00:00 am Channel Indicators: n/a **Current Classification: UNCLASSIFIED**

Concepts: CREDIT PROGRAMS

Control Number: n/a

Copy: SINGLE Sent Date: 07-Mar-1977 12:00:00 am Decaption Date: 01-Jan-1960 12:00:00 am Decaption Note:

Disposition Action: n/a Disposition Approved on Date: Disposition Case Number: n/a Disposition Comment:

Disposition Date: 01-Jan-1960 12:00:00 am Disposition Event:

Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a Enclosure: n/a Executive Order: N/A

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Subject: CANADIAN CREDIT TO EGYPT ANNOUNCED

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